

EXHIBIT I

LIQUIDATION ANALYSIS

LEXINGTON PRECISION CORPORATION

Liquidation Analysis as of August 31, 2009
 (in thousands of dollars)

	<u>LRGI</u>	<u>LPC</u>	<u>Debtors</u>
Net proceeds of liquidation before related fees	30,906	9,389	40,295
Trustee's commission (3%)	(927)	(282)	(1,209)
Legal fees	<u>(600)</u>	<u>(600)</u>	<u>(1,200)</u>
Net proceeds of liquidation	<u><u>29,379</u></u>	<u><u>8,507</u></u>	<u><u>37,886</u></u>
Secured debt			(32,152)
Interest on secured debt during liquidation period			(760)
Debtor-in-possession loan			(4,034)
Interest on debtor-in-possession loan during liquidation period			<u>(200)</u>
Net proceeds before payment of post-petition accounts payable and chapter 11 professional fees			740
Chapter 11 professional fees			<u><u>(1,318)</u></u>
Shortfall			<u><u>(578)</u></u>
Net proceeds of liquidation available for unsecured creditors			<u><u>-0-</u></u>

LEXINGTON PRECISION CORPORATION

Projected Consolidating Balance Sheet at August 31, 2009
(in thousands of dollars)

ASSETS	Leighton Rubber Group, Inc.					Parent Company			Consol.			
	Warren	Jasper	Rock Hill	N. Canton	Ellijay	Other	Rochester	Discount Oper.	Corp. Office	Other	Subtotal	
Current assets:							25	2	3,045		3,047	3,072
Cash	3	21	1						83		83	83
Marketable securities							7,529	1,072			1,072	8,601
Trade receivables, net	341	4,786	2,402	279			6,200	1,821			1,821	8,021
Inventories	125	3,621	2,175	52			891	330	3	277	610	1,501
Prepaid expenses	51	470	318									
Deferred income taxes							1,032	295	27	2		1,386
Other current assets							15,687	3,520	30	3,407		22,644
Total current assets	<u>599</u>	<u>9,256</u>	<u>5,472</u>	<u>360</u>							<u>6,957</u>	
Plant & equipment												
Land	146	1,420	169	439			2,174	121			121	2,295
Buildings	2,590	2,789	2,322	3,442			11,143	2,348	36		2,384	13,527
Machinery & equipment	<u>15,777</u>	<u>44,301</u>	<u>14,269</u>	<u>9,802</u>			<u>84,149</u>	<u>25,219</u>	<u>101</u>		<u>25,320</u>	<u>109,469</u>
Accumulated depreciation							97,486	27,688	137		27,825	125,291
Plant & equipment, net	<u>18,513</u>	<u>48,510</u>	<u>16,760</u>	<u>13,683</u>			<u>83,944</u>	<u>24,667</u>	<u>86</u>		<u>24,753</u>	<u>108,697</u>
Accumulated depreciation							13,522	3,021	51		3,072	16,594
Plant & equipment of discontinued operations												
Goodwill							7,623	7,623				
Deferred financing expenses												
Other assets												
Total assets	<u>2,998</u>	<u>48</u>	<u>361</u>	<u>8,568</u>	<u>3,016</u>		<u>7,623</u>	<u>409</u>	<u>17</u>	<u>72</u>	<u>89</u>	<u>498</u>
LIABILITIES & STOCKHOLDERS' DEFICIT											<u>11,277</u>	<u>48,518</u>
Current liabilities:												
Accounts payable												
Accrued income taxes												
Accrued interest expense												
Accrued expenses excl. interest and income taxes												
Short-term debt												
Current portion of long-term debt												
Current liabilities of discontinued operations												
Total current liabilities	<u>2,285</u>	<u>4,279</u>	<u>1,442</u>	<u>593</u>			<u>4,485</u>	<u>1,897</u>	<u>325</u>	<u>2,506</u>	<u>(174)</u>	<u>151</u>
Long-term debt, net of current portion												
Long-term portion of post-retirement obligation												
Other long-term liabilities												
Deferred income taxes												
Intercorporate	<u>713</u>	<u>10,596</u>	<u>6,947</u>	<u>2,423</u>			<u>11,737</u>	<u>32,416</u>	<u>4,573</u>	<u>864</u>	<u>1,024</u>	<u>2,960</u>
Stockholders' deficit:												
Common stock												
Add'l paid-in-capital												
Accumulated deficit												
Treasury stock												
Total liabilities & stockholders' deficit	<u>2,998</u>	<u>15,036</u>	<u>8,568</u>	<u>3,016</u>			<u>7,623</u>	<u>37,221</u>	<u>6,558</u>	<u>1,189</u>	<u>3,530</u>	<u>11,277</u>

LEXINGTON PRECISION CORPORATION

Projected Liquidation Value at August 31, 2009
(in thousands of dollars)

Lexington Precision Corporation (Parent)													
	Warren	Jasper	Rock Hill	N. Canton	Ellijay	Other	Subtotal	Rochester	Corp. Office	Other	Subtotal	Consol.	
ASSETS:													
Cash	100% NBV	3	21	1			25	2	3,045		3,047	3,072	
Marketable securities	100% NBV								83		83	83	
Trade receivables, net	100% NBV	341	4,786	2,402			7,529	1,072			1,072	8,601	
Inventories	100% NBV	125	3,621	2,175	279		6,200	1,821			1,821	8,021	
Prepaid expenses	91.8% NBV	47	431	292	48		818	303	254		557	1,375	
Other current assets	100% NBV	79	358	576	29		1,042	295	27		324	1,366	
Total current assets		595	9,217	5,446	356		15,614	3,493	27		6,904	22,518	
Real estate	80% FMV - 6%	1,504	1,579	1,354	1,918	3,580	9,934	752	1,241		1,993	11,927	
Equipment	94.0% FLV	1,232	2,279	863	1,967		6,341	2,584			2,584	8,925	
Aftermarket tooling	50% Cost		3,502				3,502					3,502	
Total assets		3,331	16,578	7,663	4,240	3,580	35,391	6,829	1,268	3,384	11,481	46,872	
LIABILITIES:													
Accounts payable	100% NBV	1,151	3,349	946	387		(4,114)	1,719	1,388	(2,128)	654	2,373	
Accrued expenses	100% NBV	1,134	930	496	206			2,766	509		(508)	1,438	4,204
Total liabilities		2,285	4,279	1,442	593		(4,114)	4,485	1,897	325	2,506	(2,636)	2,092
Net assets		1,046	12,299	6,221	3,647	3,580	4,114	30,906	4,932	943	878	2,636	9,389